

VZCZCXRO2131
RR RUEHAG RUEHAST RUEHBW RUEHDA RUEHDF RUEHFL RUEHIK RUEHKW RUEHLA
RUEHLN RUEHLZ RUEHPOD RUEHROV RUEHSR RUEHVK RUEHYG
DE RUEHBS #0666/01 1211411
ZNR UUUUU ZZH
R 301411Z APR 08
FM USEU BRUSSELS
TO RUEHC/SECSTATE WASHDC
RUEHC/DOL WASHDC
RUEATRS/DEPT OF TREASURY WASHDC
INFO RUEHZL/EUROPEAN POLITICAL COLLECTIVE

UNCLAS SECTION 01 OF 02 BRUSSELS 000666

SIPDIS

SIPDIS

DOL FOR BLS AND ILAB
TREASURY FOR IMI
STATE FOR DRL/IL

E.O. 12958: N/A

TAGS: [ELAB](#) [EUN](#)

SUBJECT: EU UNEMPLOYMENT STABLED AT 6.7 PERCENT;
EURO ZONE RATE ALSO STABLE AT 7.1 PERCENT

¶1. SUMMARY. The aggregate unemployment rate for the EU-27 was unchanged at 6.7 percent in March 2008, according to data published by the EU Commission's Statistical Office (EUROSTAT) on April ¶30. Unemployment in the euro zone (the fifteen EU countries participating in the euro) was also stable at 7.1 percent. END SUMMARY.

¶2. With seasonal adjustment and compensation for differences in national statistical methods, the unemployment rate in the EU-27 stood at 6.7 percent in March 2008, unchanged from the previous month and down from 7.3 percent in March 2007. The unemployment rate for the euro zone stood at 7.1 percent in March 2008, unchanged from February 2008 and down from 7.5 percent in March 2007 (comparison based on the EU-15; euro zone membership effective since January 1, 2008).

¶3. The lowest monthly rates among those compiled by EUROSTAT from the EU-27 for March 2008 was recorded in the Netherlands (2.6 percent) the highest in Slovakia (9.8 percent).

¶4. EUROSTAT noted that twenty-three countries among the EU-27 recorded a decrease in their unemployment rate over a year and four an increase. The most significant decreases (March-to-March comparison) occurred in Poland (from 10.3 percent to 7.7 percent), Bulgaria (from 7.5 percent to 5.9 percent) and Slovakia (from 11.3 percent to 9.8 percent). The highest increases were recorded in Spain (from 8.1 percent to 9.3 percent) and Ireland (from 4.6 percent to 5.6 percent).

¶5. Based on EUROSTAT estimates, male unemployment reached 6.2 percent in March 2008 for the EU-27 and 6.3 percent for the euro zone, down by 0.5 percentage point and 0.4 percentage point respectively when compared to March 2007. The female rate over the same period decreased to 7.3 percent for the EU-27 and to 8.0 percent for the euro zone, minus 0.8 percentage point and minus 0.6 percent respectively over the twelve-month period.

¶6. Unemployment rates among young people under 25 ranged from 5.0 percent (March 2008) in the Netherlands and 6.8 percent (February 2008) in Denmark to 21.8 percent in Greece and Italy (both rates for fourth quarter of 2007). The rate for

this age group in March 2008 was estimated at 14.6 percent for the EU-27 and 14.5 percent for the euro zone, compared to 15.7 percent (minus 1.1 percentage point) and 14.9 percent (minus 0.4 percentage point) respectively in March 2007.

¶7. EUROSTAT estimated that 15.9 million were unemployed in the EU-27 in March 2008 (10.9 million in the euro zone). In absolute numbers, the number of unemployed decreased by 93,000 (EU-27) and 26,000 (euro zone) respectively over the twelve-month period.

¶8. Following is the breakdown of unemployment rates in ascending order for the individual EU member states:

(Seasonally-adjusted)
(March 2008 unless otherwise indicated)

Netherlands	2.6
Denmark	3.1 (February 2008)
Cyprus	3.7
Austria	4.1
Slovenia	4.3
Czech Republic	4.5
Lithuania	4.5
Luxembourg	4.5
UK	5.1 (January 2008)
Latvia	5.3
Estonia	5.5
Sweden	5.6
Ireland	5.6
Malta	5.6
Bulgaria	5.9
Italy	6.1 (fourth quarter 2007)

BRUSSELS 00000666 002 OF 002

Romania	6.2 (fourth quarter 2007)
Finland	6.3
Belgium	6.9
Germany	7.3
Portugal	7.4
Hungary	7.6
Poland	7.7
France	7.8
Greece	7.9 (fourth quarter 2007)
Spain	9.3
Slovakia	9.8
Euro zone	7.1
EU-27	6.7

¶9. The monthly rates and numbers of unemployed are estimated and based on data from the EU labor force survey. The estimated rates may differ from national unemployment rates due to differences in methods and definitions of unemployment. Unemployed people according to ILO criteria are those aged 15 and over who:

-- Are without work;

-- Are available to start work within the next two weeks; and

-- Have actively sought employment at some time during the previous four weeks.

MURRAY